INTERNATIONAL SMELTING AND REFINING COMPANY

SUMMARY OF REGULAR MONTHLY MEETING OF BOARD OF DIRECTORS

HELD DECEMBER 26, 1945
(Previous Meeting)

Minutes of the Meeting held November 27, 1945, were read and approved.

Statements of Net Income and Net Current Assets as of November 30, 1945 were approved and ordered placed on file.

Resolution was adopted ratifying and approving the action of the Officers of the Company in authorizing Appropriation in the amount of $11,475.00.

Resolution was adopted ratifying and approving the action of the Officers of the Company in executing, on November 16, 1945, a new Smelter Contract betwee this Company and the Copper Canyon Mining Company.

Resignation of Mr. William Wraith as a Director of the Company.

Election of Mr. W. H. Hoover as a Director to fill the vacancy created by th resignation of Mr. William Wraith.

Adjournment.

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